

**Town of Arlington
Massachusetts**

**Report of the
Finance Committee**



**SPECIAL TOWN MEETING
Wednesday, May 11, 2022**

The Finance Committee recommends passage of the following votes:

(Unless otherwise indicated, the following recommendations were by unanimous votes: any exceptions are noted in parentheses following the text of the recommended vote. The vote code is: number of yes votes-number of no votes-number of abstentions. The Chair votes only when the recommendation of the Finance Committee will be affected.)

ARTICLES 1-4 The Redevelopment Board and the Select Board will report on these Articles.

ARTICLE 5

AMENDMENTS TO FY2022 BUDGETS

To see if the Town will vote to appropriate and/or transfer funds between the FY2022 budget and appropriations and the override stabilization fund, as previously voted upon by the 2021 Annual Town Meeting, or take any action related thereto.

(Inserted at the request of the Town Manager)

VOTED: That the Town transfers the sum of \$1,094,055 from the Reserve Fund to the Fiscal Stability Stabilization Fund.

COMMENT: The 2021 Annual Town Meeting appropriated \$1,094,055 to the Reserve Fund to be transferred by the Finance Committee to the School Department if student population recovered from the decrease incurred as a result of the Covid-19 pandemic. Student population did not recover to prior levels, so these funds were not used and remain in the Reserve Fund. Town Meeting is being asked to transfer these funds to the Fiscal Stability Stabilization Fund during the Special Town Meeting so they are available for use in Fiscal Year 2023.

ARTICLE 6

APPROPRIATION/PRIVATE WAY REPAIRS REVOLVING FUND

To see if the Town will vote to appropriate a sum of money into the Private Way Repairs Revolving fund; determine how much money should be appropriate into such Stabilization Fund; or take any action related thereto.

(Inserted at the request of the Town Manager)

VOTED: That the sum of \$100,000 be and hereby is appropriated from the Overlay Reserve Fund Surplus Accounts of previous fiscal years into the Private Way Repairs Revolving Fund.

COMMENT: During Fiscal Year 2022 and in the upcoming Fiscal Year 2023 the Department of Public Works has been and will continue to be involved in several large private way repairs. As required by Town By-Law, abutters pay for these repairs either directly, in installments or through surcharges on their tax bills. The revolving fund is used as a source of working capital to finance work-in-process and currently does not have sufficient funds to finance these repairs. Over time the entire cost of the repairs will be returned to the General Fund.